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In this Instagram age of texts and tweets, it should come as no surprise that the most important and complex workplace challenge facing CEOs and CHROs is neatly summarized by the acronym 'FoW'. Forget YOLO, FOMO or even VUCA, the Future of Work (FoW) is top of mind for global leaders as they wrestle with exactly what it means and how to best prepare their organizations for a future that is increasingly hard to predict. The good news? An April 2018 study by Catalant found that 63% of surveyed companies had a FoW plan in place[1]. The bad news? By the time the proverbial ink is dry, those plans may be woefully out of date or misaligned to the changing dynamics of the FoW.

So, what, exactly, is FoW? It is the realization that dizzying advances in technology, coupled with significant changes in workforce demographics and required skill sets, necessitates a widespread overhaul not only of our organizations, but of the very definition of work itself.

FoW: Right Now is Our Tomorrow

Unlike previous generations, today's talent isn't enamored by the prospect of full-time employment with a single organization. Work is something you do, not somewhere you go. And being able to determine how, when, where, and with whom you work is paramount. Conventional wisdom suggests that over the

next ten years the number of freelancers will surpass the number of full-time employees in the workforce. Workers, especially millennials, are more interested in 'tours of duty' or career experiences that build their personal skills portfolio and marketability.

This shift in thinking is accompanied by a similar seismic shift in technology. From robotics and chatbots to AI and predictive analytics, this digital focus has transformed jobs from the C-suite to the shop floor. The way we engage with colleagues, meet customer needs, or develop and sell products has radically changed. Single departments are dispersed across continents, managers provide feedback via mobile apps, global meetings are simulcast from home offices, and robots serve our coffee. Today's workers not only need to be expert in their respective fields, but expert in the technology platforms required to serve and support their colleagues and customers.

So, what does this all mean? If we were able to peek inside the (transparent, virtual) walls of a successful organization in 2023, it will look, feel, and operate very differently than today. Let's take a look:

A Compelling Brand

The FoW requires organizations to differentiate themselves in the marketplace. With talented workers choosing where to bring their skills, a compelling company brand is a must. Savvy companies in 2023 have established a brand and a reputation consistent with the organization's culture and employee experience. Leveraging insights from multiple functions (including marketing, HR/Talent Management, sales, IT) is the best way to develop and market an authentic brand. Smart people want to work with smart people. Investors want to connect with organizations that are solidly managed. Consumers want to support socially responsible global citizens. And they look for data to support their choices. By actively managing their brand internally and externally to showcase their culture, the company of the future will significantly enhance its ability to attract and retain the necessary talent.

Agile Pools of Talent

In 2023, successful organizations will have turned their approach to talent on its head. The lines between contractors and employees will be blurred, as the focus shifts to leveraging agile, blended teams to get work done. The company culture and mindset embraces talent, regardless of where it is found. A tight link between the company's business strategy and workforce strategy serves as the primary driver behind how, where and when talent is acquired, needed, and engaged.

The majority of the company's workforce will be on-demand, consisting of freelancers or contractors, and employment reconstituted into projects or 'gigs'. Various labor sharing platforms offer assignments and opportunities, open to bid by a global network of talent. The company has created an On-Demand Talent COE (or Gig Management Office) which works hand-in-hand with workforce planning and senior leaders to create an integrated talent management strategy.

New and Different Skills

A quick review of a 2023 competency model reflects the strategic capabilities required to thrive in the new world of work. Rather than a laundry list of traits or functional skills, the organization has shifted its

focus to behaviors that apply regardless of function, role, or geography. Critical constructs such as abstract thinking, networked collaboration, data literacy, iterative experimentation, business analytics, communicating insights from data, and collective decision making are paramount. Whether the decision is to make (i.e., develop internally) or buy (i.e., hire externally) talent, a careful mix of skills and expertise aligned to each project will be required.

When bringing together blended teams, the successful global 2000 company will provide a customized, interactive 'playbook' to give employees tools for learning and development as part of their day-to-day responsibilities. Part employee handbook and part virtual mentor, it enables teams to quickly accelerate their time to productivity. Helping mobile teams collaborate and connect, this tech-forward approach includes social recognition tools and feedback mechanisms to fluidly manage individual performance as well as overall measures of 'gig' success.

Redefined Concept of Leadership

Companies that are thriving in 2023 will have different structures. Organizational charts will be flatter, smaller, and leaner. With more matrixed and networked teams, managers will need to be more of a coach and a catalyst than ever before. Leadership credibility will not derive from role or title but from the ability to create a vision, articulate clear standards, and create an environment of diversity and inclusion. The best leaders will role model the behaviors they expect, building trust and alignment among 'boundary less' teams. This new generation of workers will not tolerate bad bosses for the sake of job security, making poor leaders easier to spot and replace.

In this new organization, leaders are promoted for a quality that is often ignored in today's workplace: the ability to manage--in the very best sense of the word. Ironically, the successful company of 2023 will go back-to-basics by rewarding and recognizing those leaders that can effectively turn a diverse, multi-generational group into a cadre of passionate, dedicated 'followers'.

Powerful Technology and Tools

In 2023, the successful company has integrated technology throughout its business. The global IT organization is recognized as a strategic business driver, rather than an enabling function. By harnessing the transformative power of technology early, the organization considers it a critical priority. A visit to the manufacturing floor finds a robotic production line, overseen by a manager and her AI 'assistant'. The HR team is in a conference room, using touch screen technology to model various human capital 'what-if' scenarios with real-time data. 'Big data', including external unstructured inputs (e.g., texts, videos, images, sensor data), are being analyzed by product development to design data-based products and services. The annual industry expo has customers lined up to experience a virtual reality simulation of a soon-to-be-released product. And all are linked via 'smart' devices and technologies that provide continuous data to foster creativity and innovation.

What helps to make all of this work is a dedicated Change Management Office. Given the relentless speed of FoW technical advances, this small but impactful COE is focused on ensuring the organization has the capability and the readiness to adopt new tools and resources.

So, What Could Go Wrong?

The above scenario is filled with exciting possibilities, all within a relatively short period of time. But, as we all know, much can happen in five years and the expected FoW environment is far from guaranteed. Perhaps the most potentially disruptive factor is a predicted shortage of talent. The role of data scientist is often cited as an example, as institutions of higher learning ramp up their curricula and scramble to produce graduates. We are preparing students for jobs that don't yet exist and teaching technologies that are obsolete before graduation day. Having a robust, skilled pool of talent to draw from is a serious threat to FoW.

A number of larger societal issues could also slow progress. Concerns about the ubiquity of technology are pervasive. Recent questions regarding privacy turned Facebook from a trusted friend to a suspicious intruder, overnight. Major business periodicals are now questioning the 'surveillance economy'; parenting websites are offering ways to limit children's exposure to technology; and 'acoustic' habits like knitting and camping are on the rise. Is it possible that we are overplaying the technical aspects of FoW? A shift could occur with people seeking a return to a more stable, humanistic employment experience. A 21st century version of the Luddite rebellion is not entirely farfetched. Will next generation workers view occupations as man *or* machine or man *and* machine?

As organizations seek to ready themselves for FoW, the key will be to remain open, flexible and agile. No matter what the future actually brings the HR function—and particularly, talent management--is poised to play an important role in navigating the road ahead. If we are successful, it will be a very bright future, indeed.

Endnotes

1 Leddy, C., & Millerd, P. "How winning executives are building an agile workforce". Catalant Technologies, April 2018, https//gocatalantcom/Reimagining-Work-20-20/